

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 3:00 p. m., Thursday, October 1, 1914

PRESENT:

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| Mr. McAdoo | Mr. Williams |
| Mr. Hamlin | Mr. Warburg |
| Mr. Delano | Mr. Miller. |

The Secretary of the Treasury presided and Mr. H. P. Willis acted as secretary to the meeting.

The Commercial National Bank of Washington, D. C. having presented, pursuant to its agreement, by-laws governing the conduct of its branch proposed to be established in Balboa, the following order was presented and on motion of Mr. Warburg duly adopted and ordered spread upon the records of the Board.

"The Commercial National Bank of Washington, D. C. having filed an application with this Board for the purpose of securing authority to establish a Branch at Balboa, Canal Zone, and having furnished evidence that its Directors have authorized and directed that the sum of one hundred thousand dollars (\$100,000) be set aside for the conduct of the business of the said Branch; and the said application having been considered and it appearing to the Board that it is properly made under the laws of the United States of America and should be granted, Now, therefore, it is hereby

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H. P. Willis Sec'y.

ORDERED:

That the said application be and it hereby is approved and the said Bank be and it hereby is authorized to establish the said Branch at Balboa in the Canal Zone.

BY THE RESERVE BOARD,

Governor.

ATTEST:

Secretary."

On motion Mr. George W. Lamonte of Bound Brook, New Jersey, was elected Vice Chairman of the Federal Reserve Bank of Philadelphia.

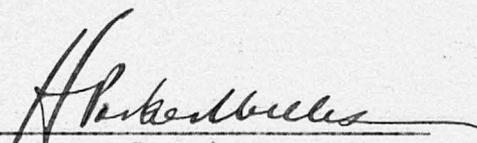
Mr. Miller was requested by the Board to make further inquiry into certain candidates for Class "C" directors for the Federal Reserve Bank of San Francisco.

The Secretary of the Board was requested to notify the Class "C" directors of the Federal Reserve Bank of Philadelphia to come to Washington for conference on the afternoon of Friday, October 2.

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F. Parker Bell
Secretary.

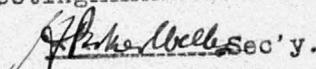
On motion the meeting adjourned at 4:15 to
meet at 10:30 a. m. on Friday, October 2, 1914.


Secretary.

APPROVED:

Chairman.

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 Sec'y.